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SENATE BILL 23

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

Stuart Ingle

AN ACT

RELATING TO GOVERNMENTAL CONDUCT; PROHIBITING CONTRIBUTIONS TO
AND OTHER EXCHANGES OF THINGS OF VALUE BETWEEN CERTAIN PARTIES
INVOLVED IN THE INVESTMENT OF PUBLIC FUNDS; PROVIDING
PENALTIES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. PUBLIC OFFICERS AND EMPLOYEES--PROHIBITED
ACTS--PENALTIES.--

A. For the purposes of this section:

(1) "anything of value" does not include:

(a) the cost of refreshments totaling no
more than twenty-five dollars (\$25.00) per day or refreshments
at a public reception or other public social function that are
available to all guests equally; or

(b) things of value a person is

1 otherwise legally entitled to receive;

2 (2) "investment agent" means a person that
3 receives, or the person's officers, employees or agents that
4 receive, compensation for providing financial services
5 involving public money or that invest or provide advice on the
6 investment of public money;

7 (3) "person" means an individual, corporation,
8 firm, partnership, association, joint venture or similar legal
9 entity; and

10 (4) "state agent" means a person who is acting
11 in an official capacity and:

12 (a) is the governor, lieutenant
13 governor, state treasurer, state auditor, secretary of state,
14 attorney general, commissioner of public lands or a state
15 legislator;

16 (b) has authority over the investment of
17 public funds or issuance of bonds, or has the authority to
18 appoint public officers who have that authority, and who has
19 been elected to, appointed to or hired by any state office and
20 who receives compensation in the form of a salary or is
21 eligible for per diem and mileage as provided in the Per Diem
22 and Mileage Act; or

23 (c) is an agent of an office created by
24 state law that invests public funds or issues bonds, the
25 revenue of which is used for public projects in the state.

underscoring material = new
[bracketed material] = delete

1 B. It is unlawful for a state agent or a candidate
2 who seeks election to the office of a state agent or anyone who
3 solicits funds on the candidate's behalf to knowingly solicit
4 or accept, directly or indirectly, anything of value from an
5 investment agent doing business with a state agent.

6 C. It is unlawful for an investment agent doing
7 business with a state agent to, directly or indirectly, donate
8 or contribute anything of value to:

9 (1) a candidate for an office of a state agent
10 or the candidate's campaign; or

11 (2) a state agent who is, directly or
12 indirectly, involved in the investment of public funds or the
13 issuance of bonds, the revenue of which is used for public
14 projects in the state.

15 D. If an investment agent has contributed anything
16 of value to, has solicited any person or political action
17 committee to make a contribution to or has coordinated any
18 contribution to a successful candidate for an office of a state
19 agent that has authority over the investment of public funds or
20 issuance of bonds, or that has the authority to appoint public
21 officers who have that authority, the investment agent shall
22 not conduct business with the state or its political
23 subdivisions that involves the investment of public funds or
24 issuance of bonds for any state agent for two years following
25 the election of that candidate.

.159249.1

underscored material = new
[bracketed material] = delete

1 E. It is unlawful for a state agent to solicit any
2 investment agent to:

3 (1) appoint a person to a position of
4 employment; or

5 (2) hire a person on contract in any capacity.

6 F. A person who knowingly violates a provision of
7 this section is guilty of a fourth degree felony and shall be
8 punished by a fine of not more than ten thousand dollars
9 (\$10,000) or by imprisonment for a definite term not to exceed
10 eighteen months or both. Nothing in this section shall
11 preclude criminal or civil prosecution for violations of other
12 provisions of law set forth in the constitution of New Mexico
13 or by statute.

14 G. The state or any political subdivision of the
15 state shall not contract for any financial services with an
16 investment agent who is found guilty of violating a provision
17 of this section for a period of five years from the date of
18 conviction.

19 H. A person who is convicted of violating a
20 provision of this section is disqualified from employment by
21 the state or any of its political subdivisions.